

FISCAL NOTE

HB 2953 - SB 3032

February 6, 2008

SUMMARY OF BILL: Requires the county legislative body to appoint a county finance committee to seek bids from at least five banks before signing a contract with a bank for the management of county funds.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures – Not Significant

Assumptions:

- The appointment of a county finance committee and the implementation of the bid requirement will not require additional resources.
- Additional negotiation for interest rates may result in greater return on investments for counties and increase local government revenue, but this increase is indirect and cannot be calculated for the purposes of this fiscal note.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc